

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 08907 300538Z

10

ACTION TRSE-00

INFO OCT-01 EA-06 ISO-00 NEA-10 IO-10 L-03 H-02 PA-01

PRS-01 USIA-06 SP-02 AID-05 EB-07 NSC-05 CIEP-01

SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 EUR-12

/113 W

----- 121196

R 300416Z JUN 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 4848

INFO AMEMBASSY BERN

LIMITED OFFICIAL USE MANILA 8907

E.O. 11652: ADS, DECLAS 7/31/75

TAGS: EAID, EFIN

SUBJECT: PROPOSED SWISS FRANC BORROWING

USADB

FOR NAC AGENCIES

1. ADB DOC. R59-75 DATED JUNE 26, 1975 ENTITLED
QUOTE PROPOSED SWISS FRANC LOAN OF 1975-1990 UNQUOTE
POUCHED JUNE 30 AND IS SCHEDULED FOR BOARD CONSIDERATION
ON JULY 10.

2. BANK MANAGEMENT IS PROPOSING BORROWING OF SWISS
FRANCS 50,000,000 (CURRENTLY EQUIVALENT TO ABOUT
US\$20 MILLION) THROUGH ISSUANCE AND SALE OF BONDS BY
BANK. THERE IS, HOWEVER, POSSIBILITY THAT AMOUNT OF
ISSUE WILL BE INCREASED TO SWISS FRANCS 60,000,000,
WITH DECISION ON INCREASE EXPECTED BY SWISS
UNDERWRITING SYNDICATE IN EARLY JULY.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MANILA 08907 300538Z

3. RATE IS EXPECTED TO BBBE 8 PERCENT AT PAR OR WITH
SLIGHT DISCOUNT MAKING NET COST TO BANK ABOUT 8 1/2
PERCENT. BOARD OF DIRECTORS WILL BE INFORMED OF
ANY INCREASE IN AMOUNT OF ISSUE AS WELL AS INTEREST
RATE AND SELLING PRICE OF BONDS PRIOR TO JULY 10
MEETING AT WHICH DRAFT RESOLUTION WILL BE CONSIDERED.

3. REQUEST NAC QUIDANCE RE PROPOSED BOND ISSUE UP
TO SWISS FRANC 60,000,000.
PURNELL

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS, CAPITAL (FINANCE), RESOLUTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 30 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MANILA08907
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750225-0695
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975064/aaaaacyh.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 24 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24 JUN 2003 by BoyleJA>; APPROVED <12 NOV 2003 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PROPOSED SWISS FRANC BORROWING USADB
TAGS: EAID, EFIN, SZ, RP, ADB-1
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006